

For Immediate Release:



Financial Statements for the Second Quarter of Fiscal 2011
(Six months ended September 30, 2011)
<Under Japanese GAAP>

Company Name: **Mizuho Financial Group, Inc. ("MHFG")** November 14, 2011

Stock Code Number (Japan): 8411

Stock Exchanges (Japan): Tokyo Stock Exchange (First Section), Osaka Securities Exchange (First Section)

URL: <http://www.mizuho-fg.co.jp/english/>

Representative: Yasuhiro Sato President & CEO

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Filing of Shihanki Hokokusho (scheduled): November 28, 2011 Trading Accounts: Established

Commencement of Dividend Payment (scheduled) December 7, 2011

Supplementary Materials on Quarterly Results: Attached

IR Conference on Quarterly Results: Scheduled

Amounts less than one million yen are rounded down.

1. Financial Highlights for the Second Quarter (First Half) of Fiscal 2011
(for the six months ended September 30, 2011)

(1) Consolidated Results of Operations (%: Changes from the previous first half)

	Ordinary Income		Ordinary Profits		Net Income	
	¥ million	%	¥ million	%	¥ million	%
1H F2011	1,344,326	(7.2)	256,467	(39.4)	254,665	(25.4)
1H F2010	1,449,871	(2.3)	423,829	308.3	341,759	289.2

Note: Comprehensive Income: 1H F2011: ¥177,529 million, (39.6)%; 1H F2010: ¥294,024 million, -%

	Net Income per Share of Common Stock	Diluted Net Income per Share of Common Stock
	¥	¥
1H F2011	11.28	10.76
1H F2010	19.15	17.50

(2) Consolidated Financial Conditions

	Total Assets	Total Net Assets	Own Capital Ratio	Consolidated Capital Adequacy Ratio (BIS Standard)
	¥ million	¥ million	%	%
1H F2011	161,286,878	6,518,929	2.8	14.92
Fiscal 2010	160,812,006	6,623,999	2.6	15.30

Reference: Own Capital:

As of September 30, 2011: ¥4,568,035 million; As of March 31, 2011: ¥4,329,116 million

Notes: 1. Own Capital Ratio was calculated as follows: (Total Net Assets - Stock Acquisition Rights - Minority Interests) / Total Assets × 100

2. Consolidated Capital Adequacy Ratio (BIS Standard) is based on the "Standards for Bank Holding Company to Consider the Adequacy of Its Capital Based on Assets and Others Held by It and Its Subsidiaries Pursuant to Article 52-25 of the Banking Law" (Financial Services Agency Ordinance Announcement No. 20, March 27, 2006).

3. Consolidated Capital Adequacy Ratio (BIS) as of September 30, 2011 is a preliminary figure.

2. Cash Dividends for Shareholders of Common Stock

	Annual Cash Dividends per Share				
	First Quarter-end	Second Quarter-end	Third Quarter-end	Fiscal Year-end	Total
Fiscal 2010	¥ -	¥ 0.00	¥ -	¥ 6.00	¥ 6.00
Fiscal 2011	-	3.00	-	-	-
Fiscal 2011 (estimate)	-	-	-	3.00	6.00

Notes: 1. Revision of the latest announced estimates for cash dividends for shareholders of common stock: No

2. Please refer to the following "Cash Dividends for Shareholders of Classified Stock" for cash dividends for shareholders of classified stock (unlisted), the rights of which are different from those of common stock.

3. Consolidated Earnings Estimates for Fiscal 2011 (for the fiscal year ending March 31, 2012)

(%: Changes from the previous fiscal year)

	Net Income		Net Income per Share of Common Stock
	¥ million	%	¥
Fiscal 2011	460,000	11.3	19.55

Notes: 1. Revision of the latest announced earnings estimates for fiscal 2011: No

2. The number of shares of common stock used in the above calculation is based on the following:

• The average of "the average number of shares during the 1H Fiscal 2011" and "the number of shares as of September 30, 2011 (which is expected to be the average number of shares during the 2H of fiscal 2011)" is used.

• It does not take into account any increase in the number of shares of common stock due to requests for acquisition (conversion) of the Eleventh Series Class XI Preferred Stock in the 2H of fiscal 2011.

4. Others

(1) Changes in Significant Subsidiaries during the Period (changes in specified subsidiaries accompanying changes in the scope of consolidation): No

(2) Changes in Accounting Policies and Accounting Estimates / Restatements

- ① Changes in accounting policies due to revisions of accounting standards, etc.: No
- ② Changes in accounting policies other than ① above: No
- ③ Changes in accounting estimates: No
- ④ Restatements: No

(3) Issued Shares of Common Stock

- ① Period-end issued shares (including treasury stock):
- ② Period-end treasury stock:
- ③ Average number of outstanding shares :

As of September 30, 2011	24,013,550,567 shares	As of March 31, 2011	21,782,185,320 shares
As of September 30, 2011	85,754,990 shares	As of March 31, 2011	5,656,647 shares
1st Half of Fiscal 2011	22,181,330,433 shares	1st Half of Fiscal 2010	17,846,169,840 shares

Non-consolidated Financial Statements

1. Financial Highlights for the Second Quarter (First Half) of Fiscal 2011 (for the six months ended September 30, 2011)

(1) Non-Consolidated Results of Operations

(%: Changes from the previous first half)

	Operating Income		Operating Profits		Ordinary Profits		Net Income	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
1H F2011	22,910	(29.7)	12,502	(45.6)	9,145	(45.4)	9,050	(45.4)
1H F2010	32,606	66.3	22,991	130.6	16,770	450.1	16,585	436.1

	Net Income per Share of Common Stock	
	¥	
1H F2011	0.21	
1H F2010	0.92	

(2) Non-Consolidated Financial Conditions

	Total Assets	Total Net Assets	Own Capital Ratio
	¥ million	¥ million	%
1H F2011	6,152,970	4,754,636	77.2
Fiscal 2010	6,035,158	4,652,883	77.0

Reference: 1. Own Capital:

- As of September 30, 2011: ¥ 4,753,617 million; As of March 31, 2011: ¥4,651,097 million
 - 2. Maximum amount available for dividends as of September 30, 2011: ¥1,293,907 million; As of March 31, 2011: ¥1,434,007 million
- (Note) "Maximum amount available for dividends" is calculated pursuant to Article 461, Paragraph 2 of the Company Law.

(Presentation of Implementation Status of Interim Review Procedure)

The semi-annual audit procedure of consolidated and non-consolidated interim financial statements based on the Financial Instruments and Exchange Law has not been completed at the time of the disclosure of these Financial Statements.

This immediate release contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, including estimates, forecasts, targets and plans. Such forward-looking statements do not represent any guarantee by management of future performance.

In many cases, but not all, we use such words as "aim," "anticipate," "believe," "endeavor," "estimate," "expect," "intend," "may," "plan," "probability," "project," "risk," "seek," "should," "strive," "target" and similar expressions in relation to us or our management to identify forward-looking statements. You can also identify forward-looking statements by discussions of strategy, plans or intentions. These statements reflect our current views with respect to future events and are subject to risks, uncertainties and assumptions.

We may not be successful in implementing our business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including, without limitation: incurrence of significant credit-related costs; declines in the value of our securities portfolio; changes in interest rates; foreign currency fluctuations; decrease in the market liquidity of our assets; revised assumptions or other changes related to our pension plans; a decline in our deferred tax assets; the effect of financial transactions entered into for hedging and other similar purposes; failure to maintain required capital adequacy ratio levels; downgrades in our credit ratings; our ability to avoid reputational harm; our ability to implement our Medium-term Management Policy and other strategic initiatives and measures effectively; the effectiveness of our operational, legal and other risk management policies; the effect of changes in general economic conditions in Japan and elsewhere; and changes to applicable laws and regulations.

Further information regarding factors that could affect our financial condition and results of operations is included in "Item 3.D. Key Information—Risk Factors" and "Item 5. Operating and Financial Review and Prospects" in our most recent Form 20-F filed with the U.S. Securities and Exchange Commission ("SEC") which is available in the Financial Information section of our web page at www.mizuho-fg.co.jp/english/ and also at the SEC's web site at www.sec.gov.

We do not intend to update our forward-looking statements. We are under no obligation, and disclaim any obligation, to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by the rules of the Tokyo Stock Exchange.

MHFG is a specified business company under "Cabinet Office Ordinance on Disclosure of Corporate Information, etc." Article 17-15 clause 2 and prepares the interim consolidated and interim non-consolidated financial statements in the second quarter.

Cash Dividends for Shareholders of Classified Stock

Breakdown of cash dividends per share related to classified stock, the rights of which are different from those of common stock is as follows:

(Record Date)	Annual Cash Dividends per Share				
	First Quarter-end	Second Quarter-end	Third Quarter-end	Fiscal Year-end	Total
	¥	¥	¥	¥	¥
Eleventh Series Class XI Preferred Stock					
Fiscal 2010	-	0.00	-	20.00	20.00
Fiscal 2011	-	10.00	-	10.00	20.00
Fiscal 2011 (estimate)	-	-	-	-	-
Thirteenth Series Class XIII Preferred Stock					
Fiscal 2010	-	0.00	-	30.00	30.00
Fiscal 2011	-	15.00	-	15.00	30.00
Fiscal 2011 (estimate)	-	-	-	-	-

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【Note to XBRL】

Please note that the names of the English accounts contained in XBRL data, which are available through EDINET and TDNet, may be different from those of the English accounts in our financial statements.

A MHFG IR conference for institutional investors and analysts is scheduled for November 21, 2011 (Monday). It will be broadcasted live on the Internet and its presentation materials will also be available for use by individual investors in the IR Information section of the Mizuho Financial Group HP immediately after the conference.

1. Qualitative Information related to Financial Results

(Please refer to “Summary Results for the Second Quarter (First Half) of Fiscal 2011” on page 2-1 for more information.)

(1) Qualitative Information related to Consolidated Results of Operations

Reviewing the economic environment during the second quarter of fiscal 2011, while the United States is experiencing an extremely weak recovery, in Europe there is uncertainty in the financial system against the backdrop of the fiscal problems experienced by certain countries, which is gradually impacting the real economy. Thus overall, the recovery in the global economy is weakening.

In the United States, the recovery in the economy is extremely weak as the housing market and employment conditions continue to be sluggish. Regarding the future of the U.S. economy, the risk remains of a slackening in the economy with a further decline in housing prices and rising unemployment and others. With the fiscal constraints imposed by the debt ceiling, there is uncertainty going forward, including the ability to implement further economic stimulus measures. In Europe, the problem of sovereign risk is becoming apparent against the backdrop of the fiscal problems experienced by certain countries, impacting the real economy, as well as casting uncertainty over the financial system. The future of the European economy holds little prospect of a drastic speedy fix for the Euro-area’s debt problems, and the situation makes it difficult to say exactly what the effects will be on the global economy. In Asia, the increase in demand in the Chinese market has had an impact, inducing an increase in exports and production activity in neighboring economies. While the pace of growth is slowing somewhat, the region continues to maintain strong economic growth, although signs of a decline in growth are beginning to appear as the slowdown in the U.S. and the European economies takes effect.

In Japan, despite the continuing recovery from the sharp decline in the economy resulting from the impact of the Great Eastern Japan Earthquake, the weakness of the recovery in the overseas economies is leading to a slow recovery in Japan. As for the future direction of the economy, while there are positive boosting factors such as the growing demand for restoring damaged capital assets, there are also several causes for concern, such as a slowing in economies overseas, the constraints of electricity shortages, fluctuations in foreign exchange and stock prices and prolonged deflation. So the risk remains that these factors may hold back economic growth.

Under the above economic environment, Net Income for the second quarter (first half) of the fiscal year ending March 31, 2012 amounted to ¥254.6 billion, decreasing by ¥87.0 billion from the corresponding period of the previous fiscal year.

(2) Qualitative Information related to Consolidated Financial Conditions

Consolidated total assets as of September 30, 2011 amounted to ¥161,286.8 billion, increasing by ¥474.8 billion from the end of the previous fiscal year.

Net Assets amounted to ¥6,518.9 billion, decreasing by ¥105.0 billion from the end of the previous fiscal year. Shareholders' Equity amounted to ¥4,601.3 billion, Accumulated Other Comprehensive Income amounted to ¥(33.3) billion and Minority Interests amounted to ¥1,949.8 billion.

In Assets, the balance of Loans and Bills Discounted amounted to ¥61,731.6 billion, decreasing by ¥1,046.1 billion from the end of the previous fiscal year while Securities were ¥47,554.4 billion, increasing by ¥2,772.4 billion from the end of the previous fiscal year. In Liabilities, Deposits amounted to ¥77,332.8 billion, decreasing by ¥1,901.0 billion from the end of the previous fiscal year.

The Consolidated Capital Adequacy Ratio (Basel II BIS Standard) was 14.92% (preliminary).

	March 31, 2010	March 31, 2011	September 30, 2011
Basel II	13.46%	15.30%	14.92%

(3) Qualitative Information related to Consolidated Earnings Estimates

Based on the financial results for the second quarter of fiscal 2011, MHFG estimates Ordinary Profits of ¥590.0 billion (a decrease of ¥70.0 billion from the estimate which was announced on May 13, 2011) and Net Income of ¥460.0 billion (no change from the same estimate above) for fiscal 2011.

The above estimates constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Please see the “forward-looking statements” legend at the beginning of this immediate release for a description of the factors that could affect our ability to meet these estimates.

2. INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(1) CONSOLIDATED BALANCE SHEETS

Millions of yen

	As of March 31, 2011	As of September 30, 2011
Assets		
Cash and Due from Banks	¥ 9,950,913	¥ 6,163,627
Call Loans and Bills Purchased	375,716	270,608
Receivables under Resale Agreements	7,467,309	7,512,195
Guarantee Deposits Paid under Securities Borrowing Transactions	6,541,512	6,118,870
Other Debt Purchased	1,667,808	1,564,197
Trading Assets	13,500,182	15,504,498
Money Held in Trust	122,267	75,028
Securities	44,782,067	47,554,498
Loans and Bills Discounted	62,777,757	61,731,606
Foreign Exchange Assets	977,465	1,022,902
Derivatives other than for Trading Assets	5,102,760	5,685,544
Other Assets	2,754,017	3,261,898
Tangible Fixed Assets	947,986	931,819
Intangible Fixed Assets	442,922	491,172
Deferred Tax Assets	488,769	450,982
Customers' Liabilities for Acceptances and Guarantees	3,673,339	3,667,333
Reserves for Possible Losses on Loans	(760,762)	(719,893)
Reserve for Possible Losses on Investments	(25)	(11)
Total Assets	¥ 160,812,006	¥ 161,286,878

Millions of yen

	As of March 31, 2011	As of September 30, 2011
Liabilities		
Deposits	¥ 79,233,922	¥ 77,332,871
Negotiable Certificates of Deposit	9,650,236	11,160,993
Debentures	740,932	25,932
Call Money and Bills Sold	5,095,412	5,426,361
Payables under Repurchase Agreements	11,656,119	11,505,439
Guarantee Deposits Received under Securities Lending Transactions	5,488,585	8,698,140
Commercial Paper	226,167	348,164
Trading Liabilities	7,652,811	9,155,347
Borrowed Money	15,969,385	12,299,213
Foreign Exchange Liabilities	167,670	170,441
Short-term Bonds	585,497	570,796
Bonds and Notes	5,110,947	4,908,393
Due to Trust Accounts	1,045,599	997,173
Derivatives other than for Trading Liabilities	4,599,579	4,942,866
Other Liabilities	3,053,136	3,333,057
Reserve for Bonus Payments	39,336	29,722
Reserve for Employee Retirement Benefits	35,615	36,312
Reserve for Director and Corporate Auditor Retirement Benefits	2,239	1,993
Reserve for Possible Losses on Sales of Loans	420	686
Reserve for Contingencies	15,081	14,813
Reserve for Reimbursement of Deposits	15,229	16,089
Reserve for Reimbursement of Debentures	13,344	15,245
Reserves under Special Laws	1,382	1,212
Deferred Tax Liabilities	17,599	12,719
Deferred Tax Liabilities for Revaluation Reserve for Land	98,415	96,625
Acceptances and Guarantees	3,673,339	3,667,333
Total Liabilities	154,188,007	154,767,949
Net Assets		
Common Stock and Preferred Stock	2,181,375	2,254,972
Capital Surplus	937,680	1,109,779
Retained Earnings	1,132,351	1,249,339
Treasury Stock	(3,196)	(12,712)
Total Shareholders' Equity	4,248,209	4,601,378
Net Unrealized Gains (Losses) on Other Securities	(21,648)	(152,381)
Deferred Gains or Losses on Hedges	68,769	87,230
Revaluation Reserve for Land	137,707	135,088
Foreign Currency Translation Adjustments	(103,921)	(103,281)
Total Accumulated Other Comprehensive Income	80,906	(33,343)
Stock Acquisition Rights	2,754	1,019
Minority Interests	2,292,128	1,949,875
Total Net Assets	6,623,999	6,518,929
Total Liabilities and Net Assets	¥ 160,812,006	¥ 161,286,878

(2) CONSOLIDATED STATEMENTS OF INCOME AND
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

【CONSOLIDATED STATEMENTS OF INCOME】

	<i>Millions of yen</i>	
	For the six months ended September 30, 2010	For the six months ended September 30, 2011
Ordinary Income	¥ 1,449,871	¥ 1,344,326
Interest Income	733,453	693,324
<i>Interest on Loans and Bills Discounted</i>	454,147	435,294
<i>Interest and Dividends on Securities</i>	179,472	167,052
Fiduciary Income	24,058	24,507
Fee and Commission Income	271,146	267,300
Trading Income	177,612	87,688
Other Operating Income	185,542	187,294
Other Ordinary Income	58,058	84,210
Ordinary Expenses	1,026,042	1,087,858
Interest Expenses	179,908	158,175
<i>Interest on Deposits</i>	58,381	49,672
<i>Interest on Debentures</i>	3,986	339
Fee and Commission Expenses	56,171	55,968
Other Operating Expenses	59,031	55,429
General and Administrative Expenses	635,198	636,777
Other Ordinary Expenses	95,731	181,507
Ordinary Profits	423,829	256,467
Extraordinary Gains	34,961	91,443
Extraordinary Losses	7,713	4,277
Income before Income Taxes and Minority Interests	451,076	343,634
Income Taxes:		
Current	11,236	21,043
Deferred	47,250	25,991
Total Income Taxes	58,486	47,034
Net Income before Minority Interests	392,590	296,599
Minority Interests in Net Income	50,831	41,933
Net Income	¥ 341,759	¥ 254,665

【CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME】

Millions of yen

	For the six months ended September 30, 2010		For the six months ended September 30, 2011	
Income before Minority Interests	¥	392,590	¥	296,599
Other Comprehensive Income		(98,566)		(119,070)
Net Unrealized Gains (Losses) on Other Securities		(149,161)		(136,627)
Deferred Gains or Losses on Hedges		60,003		18,788
Revaluation Reserve for Land		(21)		—
Foreign Currency Translation Adjustments		(9,206)		(516)
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method		(180)		(714)
Comprehensive Income		294,024		177,529
Comprehensive Income Attributable to Owners of the Parent		249,043		143,034
Comprehensive Income Attributable to Minority Interests		44,980		34,495

(3) CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS*Millions of yen*

	For the six months ended September 30, 2010	For the six months ended September 30, 2011
Shareholders' Equity		
Common Stock and Preferred Stock		
Balance as of the beginning of the period	¥ 1,805,565	¥ 2,181,375
Changes during the period		
Issuance of New Shares	375,810	350
Increase in Stock due to Share Exchange	-	73,247
Total Changes during the period	375,810	73,597
Balance as of the end of the period	2,181,375	2,254,972
Capital Surplus		
Balance as of the beginning of the period	552,135	937,680
Changes during the period		
Issuance of New Shares	385,544	350
Increase in Stock due to Share Exchange	-	171,575
Disposition of Treasury Stock	-	173
Total Changes during the period	385,544	172,099
Balance as of the end of the period	937,680	1,109,779
Retained Earnings		
Balance as of the beginning of the period	854,703	1,132,351
Changes during the period		
Cash Dividends	(134,966)	(140,097)
Net Income	341,759	254,665
Disposition of Treasury Stock	(1,314)	(199)
Transfer from Revaluation Reserve for Land	455	2,618
Total Changes during the period	205,934	116,987
Balance as of the end of the period	1,060,637	1,249,339
Treasury Stock		
Balance as of the beginning of the period	(5,184)	(3,196)
Changes during the period		
Increase in Stock due to Share Exchange	-	(13,318)
Repurchase of Treasury Stock	(1)	(2)
Disposition of Treasury Stock	1,989	3,804
Total Changes during the period	1,988	(9,515)
Balance as of the end of the period	¥ (3,195)	¥ (12,712)

Millions of yen

	For the six months ended September 30, 2010		For the six months ended September 30, 2011	
Total Shareholders' Equity				
Balance as of the beginning of the period	¥	3,207,219	¥	4,248,209
Changes during the period				
Issuance of New Shares		761,354		701
Increase in Stock due to Share Exchange		-		231,504
Cash Dividends		(134,966)		(140,097)
Net Income		341,759		254,665
Repurchase of Treasury Stock		(1)		(2)
Disposition of Treasury Stock		675		3,779
Transfer from Revaluation Reserve for Land		455		2,618
Total Changes during the period		969,277		353,168
Balance as of the end of the period		4,176,496		4,601,378
Accumulated Other Comprehensive Income				
Net Unrealized Gains (Losses) on Other Securities				
Balance as of the beginning of the period		176,931		(21,648)
Changes during the period				
Net Changes in Items other than Shareholders' Equity		(144,425)		(130,732)
Total Changes during the period		(144,425)		(130,732)
Balance as of the end of the period		32,505		(152,381)
Deferred Gains or Losses on Hedges				
Balance as of the beginning of the period		83,093		68,769
Changes during the period				
Net Changes in Items other than Shareholders' Equity		59,478		18,461
Total Changes during the period		59,478		18,461
Balance as of the end of the period		142,572		87,230
Revaluation Reserve for Land				
Balance as of the beginning of the period		138,430		137,707
Changes during the period				
Net Changes in Items other than Shareholders' Equity		(477)		(2,618)
Total Changes during the period		(477)		(2,618)
Balance as of the end of the period	¥	137,952	¥	135,088

Millions of yen

	For the six months ended September 30, 2010	For the six months ended September 30, 2011
Foreign Currency Translation Adjustments		
Balance as of the beginning of the period	¥ (92,623)	¥ (103,921)
Changes during the period		
Net Changes in Items other than Shareholders' Equity	(7,748)	640
Total Changes during the period	(7,748)	640
Balance as of the end of the period	(100,371)	(103,281)
Total Accumulated Other Comprehensive Income		
Balance as of the beginning of the period	305,831	80,906
Changes during the period		
Net Changes in Items other than Shareholders' Equity	(93,171)	(114,250)
Total Changes during the period	(93,171)	(114,250)
Balance as of the end of the period	212,659	(33,343)
Stock Acquisition Rights		
Balance as of the beginning of the period	2,301	2,754
Changes during the period		
Net Changes in Items other than Shareholders' Equity	476	(1,735)
Total Changes during the period	476	(1,735)
Balance as of the end of the period	2,778	1,019
Minority Interests		
Balance as of the beginning of the period	2,321,700	2,292,128
Changes during the period		
Net Changes in Items other than Shareholders' Equity	(24,379)	(342,253)
Total Changes during the period	(24,379)	(342,253)
Balance as of the end of the period	2,297,321	1,949,875
Total Net Assets		
Balance as of the beginning of the period	5,837,053	6,623,999
Changes during the period		
Issuance of New Shares	761,354	701
Increase in Stock due to Share Exchange	-	231,504
Cash Dividends	(134,966)	(140,097)
Net Income	341,759	254,665
Repurchase of Treasury Stock	(1)	(2)
Disposition of Treasury Stock	675	3,779
Transfer from Revaluation Reserve for Land	455	2,618
Net Changes in Items other than Shareholders' Equity	(117,074)	(458,238)
Total Changes during the period	852,203	(105,069)
Balance as of the end of the period	¥ 6,689,256	¥ 6,518,929

(4) NOTE FOR ASSUMPTION OF GOING CONCERN

There is no applicable information.

(5) ADDITIONAL INFORMATION

Mizuho Financial Group has applied “Accounting Standard for Accounting Changes and Error Corrections” (ASBJ Statement No.24, December 4, 2009) and “Guidance on Accounting Standard for Accounting Changes and Error Corrections” (ASBJ Guidance No.24, December 4, 2009) beginning with the treatment of accounting changes and corrections of prior period errors which are made after the beginning of this interim period.

Based on “Practical Guidelines on Accounting Standards for Financial Instruments” (JICPA Accounting Practice Committee Statement No.14), “Reversal of Reserves for Possible Losses on Loans” and “Recovery on Written-off Claims” have been recorded in “Other Ordinary Income” beginning with this interim period. However, retrospective application was not made for the previous interim period.

3. INTERIM NON-CONSOLIDATED FINANCIAL STATEMENTS

(1) NON-CONSOLIDATED BALANCE SHEETS

Millions of yen

	As of March 31, 2011	As of September 30, 2011
Assets		
Current Assets		
Cash and Due from Banks	¥ 16,490	¥ 56,153
Accounts Receivable	3,540	1,471
Other Current Assets	6,861	8,173
Total Current Assets	26,892	65,798
Fixed Assets		
Tangible Fixed Assets		
	1,446	1,862
Intangible Fixed Assets		
	3,202	2,887
Investments		
Investments in Subsidiaries and Affiliates	6,003,616	6,082,422
Other Investments	5,938,822	6,034,650
	64,793	47,772
Total Fixed Assets	6,008,266	6,087,172
Total Assets	¥ 6,035,158	¥ 6,152,970
Liabilities		
Current Liabilities		
Short-term Borrowings	¥ 741,575	¥ 738,315
Short-term Bonds	380,000	405,000
Accrued Corporate Taxes	94	75
Reserve for Bonus Payments	246	260
Other Current Liabilities	7,468	5,668
Total Current Liabilities	1,129,384	1,149,319
Non-Current Liabilities		
Bonds and Notes	240,000	240,000
Reserve for Employee Retirement Benefits	1,757	1,890
Asset Retirement Obligations	640	642
Other Non-Current Liabilities	10,491	6,481
Total Non-Current Liabilities	252,890	249,013
Total Liabilities	1,382,274	1,398,333
Net Assets		
Shareholders' Equity		
Common Stock and Preferred Stock		
	2,181,375	2,254,972
Capital Surplus		
Capital Reserve	1,025,651	1,194,864
Total Capital Surplus	1,025,651	1,194,864
Retained Earnings		
Appropriated Reserve	4,350	4,350
Other Retained Earnings	1,437,204	1,305,957
Retained Earnings Brought Forward	1,437,204	1,305,957
Total Retained Earnings	1,441,554	1,310,307
Treasury Stock	(3,196)	(2,928)
Total Shareholders' Equity	4,645,383	4,757,217
Valuation and Translation Adjustments		
Net Unrealized Gains (Losses) on Other Securities, net of Taxes	5,713	(3,599)
Total Valuation and Translation Adjustments	5,713	(3,599)
Stock Acquisition Rights	1,786	1,019
Total Net Assets	4,652,883	4,754,636
Total Liabilities and Net Assets	¥ 6,035,158	¥ 6,152,970

(2) NON-CONSOLIDATED STATEMENTS OF INCOME*Millions of yen*

	For the six months ended September 30, 2010		For the six months ended September 30, 2011	
Operating Income	¥	32,606	¥	22,910
Operating Expenses				
General and Administrative Expenses		9,615		10,408
Total Operating Expenses		9,615		10,408
Operating Profits		22,991		12,502
Non-Operating Income		5,622		5,856
Non-Operating Expenses		11,843		9,213
Ordinary Profits		16,770		9,145
Extraordinary Losses		202		1
Income before Income Taxes		16,567		9,144
Income Taxes:				
Current		2		68
Deferred		(20)		25
Total Income Taxes		(17)		93
Net Income	¥	16,585	¥	9,050

(3) NON-CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS*Millions of yen*

	For the six months ended September 30, 2010		For the six months ended September 30, 2011	
Shareholders' Equity				
Common Stock and Preferred Stock				
Balance as of the beginning of the period	¥	1,805,565	¥	2,181,375
Changes during the period				
Issuance of New Shares		375,810		73,597
Total Changes during the period		375,810		73,597
Balance as of the end of the period		2,181,375		2,254,972
Capital Surplus				
Capital Reserve				
Balance as of the beginning of the period		649,841		1,025,651
Changes during the period				
Issuance of New Shares		375,810		73,597
Increase in Stock due to Share Exchange		-		95,615
Total Changes during the period		375,810		169,213
Balance as of the end of the period		1,025,651		1,194,864
Total Capital Surplus				
Balance as of the beginning of the period		649,841		1,025,651
Changes during the period				
Issuance of New Shares		375,810		73,597
Increase in Stock due to Share Exchange		-		95,615
Total Changes during the period		375,810		169,213
Balance as of the end of the period		1,025,651		1,194,864
Retained Earnings				
Appropriated Reserve				
Balance as of the beginning of the period		4,350		4,350
Changes during the period				
Total Changes during the period		-		-
Balance as of the end of the period		4,350		4,350
Other Retained Earnings				
Retained Earnings Brought Forward				
Balance as of the beginning of the period		1,554,974		1,437,204
Changes during the period				
Cash Dividends		(134,966)		(140,097)
Net Income		16,585		9,050
Disposition of Treasury Stock		(1,314)		(199)
Total Changes during the period		(119,695)		(131,246)
Balance as of the end of the period		1,435,279		1,305,957
Total Retained Earnings				
Balance as of the beginning of the period		1,559,324		1,441,554
Changes during the period				
Cash Dividends		(134,966)		(140,097)
Net Income		16,585		9,050
Disposition of Treasury Stock		(1,314)		(199)
Total Changes during the period		(119,695)		(131,246)
Balance as of the end of the period	¥	1,439,629	¥	1,310,307

Millions of yen

	For the six months ended September 30, 2010		For the six months ended September 30, 2011	
Treasury Stock				
Balance as of the beginning of the period	¥	(5,184)	¥	(3,196)
Changes during the period				
Repurchase of Treasury Stock		(1)		(2)
Disposition of Treasury Stock		1,989		271
Total Changes during the period		1,988		268
Balance as of the end of the period		(3,195)		(2,928)
Total Shareholders' Equity				
Balance as of the beginning of the period		4,009,546		4,645,383
Changes during the period				
Issuance of New Shares		751,620		147,195
Increase in Stock due to Share Exchange		-		95,615
Cash Dividends		(134,966)		(140,097)
Net Income		16,585		9,050
Repurchase of Treasury Stock		(1)		(2)
Disposition of Treasury Stock		675		71
Total Changes during the period		633,913		111,833
Balance as of the end of the period		4,643,460		4,757,217
Valuation and Translation Adjustments				
Net Unrealized Gains (Losses) on Other Securities, net of Taxes				
Balance as of the beginning of the period		(44)		5,713
Changes during the period				
Net Changes in Items other than Shareholders' Equity		(22)		(9,313)
Total Changes during the period		(22)		(9,313)
Balance as of the end of the period		(66)		(3,599)
Stock Acquisition Rights				
Balance as of the beginning of the period		1,643		1,786
Changes during the period				
Net Changes in Items other than Shareholders' Equity		142		(766)
Total Changes during the period		142		(766)
Balance as of the end of the period		1,786		1,019
Total Net Assets				
Balance as of the beginning of the period		4,011,146		4,652,883
Changes during the period				
Issuance of New Shares		751,620		147,195
Increase in Stock due to Share Exchange		-		95,615
Cash Dividends		(134,966)		(140,097)
Net Income		16,585		9,050
Repurchase of Treasury Stock		(1)		(2)
Disposition of Treasury Stock		675		71
Net Changes in Items other than Shareholders' Equity		120		(10,079)
Total Changes during the period		634,033		101,753
Balance as of the end of the period	¥	4,645,179	¥	4,754,636

(4) NOTE FOR ASSUMPTION OF GOING CONCERN

There is no applicable information.